

NEWS RELEASE



OFFICE OF THE UNITED STATES ATTORNEY SOUTHERN DISTRICT OF CALIFORNIA

San Diego, California

***United States Attorney
Karen P. Hewitt***

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For Immediate Release

NEWS RELEASE SUMMARY - April 30, 2008

United States Attorney Karen P. Hewitt announced that Elizabeth Rubalcava pled guilty today in federal court in San Diego to Embezzlement by a Bank Employee, in violation of Title 18, United States Code, Section 656. Rubalcava entered her guilty plea before Magistrate Judge Nita L. Stormes, subject to final acceptance of the plea by United States District Court Judge Janis L. Sammartino, at the time of sentencing.

As part of her guilty plea, Rubalcava admitted that while she was a Personal Banker at the Bank of America, 1350 E. Valley Parkway, Escondido, California, she fraudulently submitted an Application for Collection of Decedent's Deposit Accounts and Certificate of Death in order to receive the funds in the victim's estate accounts. Rubalcava admitted to knowingly and willfully stealing \$78,123.47 in that manner.

According to Special Assistant U.S. Attorney Davene L. Finnel, who is prosecuting the case, upon learning of the embezzlement, the Bank of America immediately notified the Federal Bureau of Investigation. Rubalcava was subsequently interviewed by law enforcement agents and referred the case to the United States Attorney's Office.

Sentencing for Rubalcava is scheduled for July 18, 2008 at 9:00 a.m., before Judge Janis L.

Sammartino.

DEFENDANT

Case Number: 08cr1319-JLS

Elizabeth Rubalcava

SUMMARY OF CHARGES

Embezzlement by Bank Employee

Title 18, United States Code, Section 656

Penalties: Maximum 30 years in custody; Not more than 5 years of supervised release,
Maximum \$1,000,000.00 fine

AGENCY

Federal Bureau of Investigation